

1.1 A bill for an act

1.2 relating to retirement; increasing the size of the board of trustees of the Teachers
1.3 Retirement Association by adding an additional elected retired member;
1.4 amending Minnesota Statutes 2008, section 354.06, subdivision 1.

1.5 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF MINNESOTA:

1.6 Section 1. Minnesota Statutes 2008, section 354.06, subdivision 1, is amended to read:

1.7 Subdivision 1. **Board.** (a) The management of the association is vested in a board of
1.8 ~~eight~~ nine trustees known as the board of trustees of the Teachers Retirement Association.
1.9 It is composed of the following persons: the commissioner of education, the commissioner
1.10 of finance, a representative of the Minnesota School Boards Association, four members
1.11 of the association elected by the members of the association, and ~~one retiree~~ two retirees
1.12 elected by the retirees of the association.

1.13 (b) The ~~five~~ six elected members of the board of trustees must be chosen by ballot in
1.14 a manner fixed by the board of trustees of the association. In every odd-numbered year
1.15 there shall be elected two members of the association and one retiree to the board of
1.16 trustees for terms of four years commencing on the ~~first of July 1~~ next succeeding their
1.17 election. ~~In every other odd-numbered year one retiree of the association must be elected~~
1.18 ~~to the board of trustees for a term of four years commencing on the first of July next~~
1.19 ~~succeeding the election.~~ Each election must be completed by June 1.

1.20 (c) The filing of candidacy for a retiree election must include a petition of
1.21 endorsement signed by at least ten retirees of the association. ~~Each election must be~~
1.22 ~~completed by June first of each succeeding odd-numbered year. In the case of elective~~
1.23 ~~members~~

2.1 (d) For elected positions, any vacancy must be filled by appointment by the
2.2 remainder of the board, and the appointee shall serve until the members or retirees of the
2.3 association at the next regular election have elected a trustee to serve for the unexpired
2.4 term caused by the vacancy. No member or retiree may be appointed by the board, or
2.5 elected by the members or retirees of the association as a trustee, if the person is not a
2.6 member or retiree of the association in good standing at the time of the appointment or
2.7 election.

2.8 **EFFECTIVE DATE.** This section is effective the day following final enactment.

2.9 Sec. 2. **TRANSITION.**

2.10 Notwithstanding the four-year term specified in section 1 for the newly created
2.11 retiree board member position, the initial election for that position shall be for a two-year
2.12 term, commencing July 1, 2009, and ending June 30, 2011. Thereafter, section 1 applies
2.13 as specified.

2.14 **EFFECTIVE DATE.** This section is effective the day following final enactment.